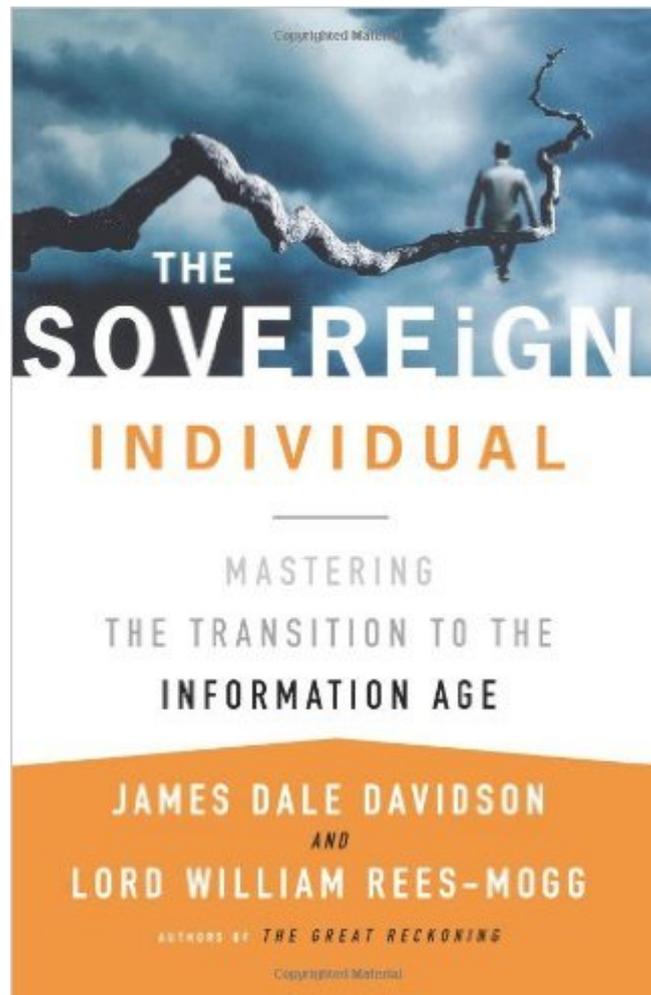


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# The Sovereign Individual: Mastering The Transition To The Information Age



## Synopsis

Two renowned investment advisors and authors of the bestseller *The Great Reckoning* bring to light both currents of disaster and the potential for prosperity and renewal in the face of radical changes in human history as we move into the next century. *The Sovereign Individual* details strategies necessary for adapting financially to the next phase of Western civilization. Few observers of the late twentieth century have their fingers so presciently on the pulse of the global political and economic realignment ushering in the new millennium as do James Dale Davidson and Lord William Rees-Mogg. Their bold prediction of disaster on Wall Street in *Blood in the Streets* was borne out by Black Tuesday. In their ensuing bestseller, *The Great Reckoning*, published just weeks before the coup attempt against Gorbachev, they analyzed the pending collapse of the Soviet Union and foretold the civil war in Yugoslavia and other events that have proved to be among the most searing developments of the past few years. In *The Sovereign Individual*, Davidson and Rees-Mogg explore the greatest economic and political transition in centuries -- the shift from an industrial to an information-based society. This transition, which they have termed "the fourth stage of human society," will liberate individuals as never before, irrevocably altering the power of government. This outstanding book will replace false hopes and fictions with new understanding and clarified values.

## Book Information

Paperback: 448 pages

Publisher: Touchstone; 1st Edition edition (August 26, 1999)

Language: English

ISBN-10: 0684832720

ISBN-13: 978-0684832722

Product Dimensions: 5.5 x 1.3 x 8.4 inches

Shipping Weight: 1.4 pounds (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars [See all reviews](#) (79 customer reviews)

Best Sellers Rank: #37,994 in Books (See Top 100 in Books) #39 in [Books > Business & Money > Economics > Development & Growth](#) #49 in [Books > Politics & Social Sciences > Politics & Government > Specific Topics > Political Economy](#) #106 in [Books > Business & Money > Economics > Economic Conditions](#)

## Customer Reviews

Robert Kiyosaki, author of *Rich Dad Poor Dad* recommends *The Sovereign Individual* as one of the must-read books for those who want to be Financially Independent. I like this book for its

contribution to future-trend-watching. It ranks as one of the essential readings for those who want to be Financially Independent. James Dale Davidson and Lord William Rees-Mogg are experts at predicting future trends and tailoring financial strategies and self-reliant measures to protect oneself against the future. The Sovereign Individual is about self-accountability and taking action. The Sovereign Individual is not beholden to his government and looks out for himself/herself and his/her loved ones. The Sovereign Individual takes steps to ensure his/her physical safety, job/business and finances. This book challenges the concept of nationhood and all the propaganda fed to us. The concept of nationhood as we have come to know is a relatively young one and not necessarily a good one. Governments, spouting patriotism, can make use of its people for its own ends e.g. burdensome taxes, raising armies for wars, treating its citizens like low-classed employees - all for the benefit of a select elite few. A warning for the interested would-be reader. The Sovereign Individual is written in the typical Davidson/Rees-Mogg famed-style - alarmist, paranoid and hyperbolic. I urge the reader to see past this style because there is much to be gained from reading this book. For the interested reader, I would also recommend The Roaring 2000s by Harry Dent.

Keep in mind that this book was written around 1997, before 9/11/2001. It is summer 2008 and the "US empire" is in decline. The US debt is quickly approaching the \$10 trillion mark. (that is a one with thirteen zeros behind it) The US dollar is in decline. The US financial markets are in meltdown mode. The FDIC has taken over IndyMac, more banks to follow. The government is talking about a bailout of Fannie Mae and Freddie Mac. (how high can the US deficit go?) The government has enacted the so called "patriot act". The government has expanded the FISA rules. The housing market is in deflation mode. The commodities market is in inflation mode (oil approaching \$150). Here are few quotes from the book: Page 20: "Governments will violate human rights, censor the free flow of information, sabotage useful technologies, and worse". Page 23: "All nation-states face bankruptcy and the rapid erosion of their authority". Page 29: "We forecast and explained why militant Islam would displace Marxism as the principal ideology of confrontation with the West". Page 137: "You can expect to see crises of misgovernment in many countries as political promises are deflated and governments run out of credit". Page 196: "Governments that tax too much will simply make residence anywhere within their power a bankrupting liability". Page 197: "Paper money also contributed significantly to the power of the state, not only by generating profits from depreciating the currency, but by giving the state leverage over who could accumulate wealth". Page 198: "Control over money will migrate from the halls of power to the global marketplace".

This book is the third in a series of predictive essays by this duo of financial wizards. It is another attempt to estimate future events using trends from the present and historical analyses. As with any philosophical exercise, it is crucial to identify the project, or standpoint of the authors to place the work in perspective. They are well-known in the world of offshore finance and financial services and one is a former editor of the London Times. Both would appear to be independently wealthy and from previous works, supporters of the entrepreneurial movement which pervades the Western world currently. The book begins with a fascinating interpretation of the changes in society over recorded history. The authors argue a convincing case for a common, economically based theme running throughout history: one which has persisted despite great discontinuities in the organisation of society. They argue that the principal determinant of societal structures throughout history is the economics of the use of violence, by individuals or groups. They go on to describe the alterations they see in that equation consequent upon the introduction of microcomputing and the interconnectivity of the Internet. Early in this book they make the point that an enormous amount of the revenue of nation-states derives from a tiny portion of its inhabitants and that the state redistributes this income to their disadvantage. The changes they foresee will remove any benefits to such contributors who will be in a position to seek newer and more favourable jurisdictions. They predict that people of 'wealth and talent' will be able to avoid the strictures of geography and 'predatory taxation' and sketch a world view of Sovereign Individuals who can shop around for protection and advantageous taxation systems. The language of the middle part of the book is pejorative. They talk of 'have-nots'; 'under achievers with credentials' and label the critics of their worldview as neo-Luddites. I found this irritating after a while and it left an unpleasant feeling that the authors might actually visualise people in this fashion. The timescale for these changes is naturally vague, but they talk of the end of the first quarter of the next century. They deal with many ramifications of their thesis, but the gaping hole in their vision arises from their own standpoint. Their view is ultimately of a global, 'winner takes all' economy and naturally they see themselves as among the winners. They have given some thought to the problems of poverty but the reader is given the impression that it is the fault of the poor that they are poor. The authors' vision of the future, while no less valid than anyone else's, leaves nothing for disadvantaged groups, except for violent opposition. In the last chapter, on morality and crime, the authors hope for a common and generally accepted moral code based on religion that would introduce some humanity into their scenarios. Whether this happens and how the uneducated poor will react to these changes and, in turn, what effects their reactions will have, are the imponderables from this vision. Without injecting some humanity from whatever source, their vision, very plausible as it is, will be one of a feudal,

Hobbesian 'war, .... of every man, against every man'. For those who wish to avoid this unpleasantness, and more importantly have the wherewithal to do so, the authors provide a section full of adverts for their services disguised as Appendix 2.

This is more than simply a reprint of the hardback edition. The authors have added material on the possible effects of y2k, and have rewritten their assessment of Bill Clinton, for example. I think the best part of the book is the historical analysis of how changes in the monopoly on violence impact civilization. This aspect of the book alone makes it a must read in my view.

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